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57-2833

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11 September 1957

MEMORANDUM FOR: Comptroller

SUBJECT: Accounting for Government Property
Furnished Contractors

Confirming verbal arrangements completed between the Industrial Contracts Audit Branch (ICAB) of the Finance Division and the Office of Logistics, the ICAB in the normal audit of Agency procurement contracts will be responsible for determining that all nonexpendable Government property purchased by a contractor for use in Agency contracts is properly recorded on the contractor's property records. Further, the ICAB will also furnish the Office of Logistics with a list of such property for inclusion in their records of nonexpendable Government property to be accounted for by the contractor.

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L. K. WHITE
Deputy Director
(Support)

cc: Director of Logistics

C/Audit Str:E7:

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